

**MINUTES OF THE OVERSIGHT BOARD TO THE CITY OF TORRANCE
AS SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY
OF THE CITY OF TORRANCE**

January 26, 2017

OPENING CEREMONIES

1. CALL MEETING TO ORDER (1:30 p.m.)

The meeting was called to order on January 26, 2017 at 1:30 p.m. in the Council Chambers of the City of Torrance.

Present: Members Cribbs; Gibson; Tsao and Chairperson Maguin;

Absent: Members Barnett; Higdon and Smith;

Staff Present: Principal Planner Lodan; Senior Planning Associate Chun; Planning Associate Lang; Assistant Finance Director Flewellyn; Accountant Wu, Revenue Manager Poisson and City Clerk Poirier.

2. FLAG SALUTE

Flag salute was led by Chairperson Maguin.

3. REPORT OF THE CITY CLERK ON THE POSTING OF THE AGENDA

City Clerk Poirier reported that the agenda was properly posted on January 18, 2017 on the Public Notice Board at 3031 Torrance Blvd.

4. APPROVAL OF THE MINUTES

MOTION: Moved by Member Gibson, seconded by Member Cribbs to approve the minutes of January 27, 2016, as submitted. The motion passed by a unanimous roll call vote. (Absent Members Barnett; Higdon and Smith)

5. ANNOUNCEMENT OF SUPPLEMENTAL, WITHDRAWN OR DEFERRED ITEMS

None

6. ORAL COMMUNICATIONS

Assistant Finance Director Flewellyn introduced Revenue Manager Sheila Poisson to the Board.

7. ADMINISTRATIVE

7A. Approval of Recognized Obligation Payment Schedule – ROPS 17-18

Assistant Finance Director Flewellyn stated that the ROPS 17-18 contained some new items, starting at line 39, with the costs for required annual reports, auditing and disclosures.

MOTION: Moved by Member Tsao, seconded by Member Cribbs to concur with staff recommendation to approve the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2017 through June 30, 2018 in accordance with ABX1-26 and AB 1484 and SB 107.

VOTE: Motion carried by unanimous roll call vote.

ABSENT: Members Barnett; Higdon and Smith

RESOLUTION NO. OB 2017-01

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF TORRANCE AS SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF TORRANCE ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 17-18) FOR THE PERIOD OF JULY 1, 2017 THROUGH JUNE 30, 2018.

MOTION: Moved by Member Cribbs, seconded by Member Gibson to adopt Resolution No. OB-2017-01, as submitted.

VOTE: Motion carried by unanimous roll call vote.

ABSENT: Members Barnett; Higdon and Smith

8. ORAL COMMUNICATIONS

There was a discussion of the date of the next meeting. It was decided to adjourn to June 7, 2017.

9. ADJOURNMENT

At 1:40 p.m., there being no further business, Chairperson Maguin adjourned the meeting to June 7, 2017 at 1:30 p.m. in the Council Chambers.

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